

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

85 FLATBUSH RHO MEZZ LLC, *et al.*,¹

Debtors.

Case No. 20-23280 (SHL)

Chapter 11

(Jointly Administered)

Docket No. 330

**ORDER RESOLVING TH HOLDCO LLC'S MOTION TO ENFORCE DEBTORS'
OBLIGATION TO COOPERATE WITH CLOSING OF CREDIT BID**

In connection with the *Motion for Entry of an Order to Enforce Debtors' Obligation to Cooperate with Closing of Credit Bid* (the "Motion") (Docket No. 330)² filed by TH Holdco LLC ("TH Holdco"); and upon a review of Exhibit A attached to the Motion as updated from time to time by TH Holdco and detailing communications between TH Holdco and the Debtors indicating certain outstanding items and information related to TH Holdco preparing to close its credit bid transaction and statements of counsel and other evidence at the hearings on the Motion; and whereby the *Order Staying the Effective Date of TH Holdco's Confirmed Plan and the Closing of TH Holdco's Credit Bid Plan* (Docket No. 312), as extended, expired on October 24, 2022; it is hereby

¹ The Debtors (as defined) in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, include: 85 Flatbush RHO Mezz LLC (6184); 85 Flatbush RHO Hotel LLC (5027); and 85 Flatbush RHO Residential LLC (2261).

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

ORDERED, that the closing of the credit bid shall occur on November 9, 2022 at 11:00 a.m. prevailing Eastern Time (the “Closing”) at the offices of Dentons US LLP, 1221 Avenue of the Americas, Suite 2500, New York, New York (“Dentons New York Office”).

ORDERED, that as soon as possible, but in any event within five (5) business days of entry of this Order, the Debtors and/or the Debtors’ applicable professionals shall:

- i. File outstanding August 2022 and September 2022 monthly operating reports with corresponding bank statement attachments and, as applicable affirmations of post-confirmation disbursements and provide month to date November, 2022 bank statements to TH Holdco from their online banking access;
- ii. Provide to TH Holdco copies, to the extent not already provided, of all current (a) leases, together with information giving status of the same as to (i) occupancy, (ii) rent payment, and (iii) any other defaults; (b) contracts; and (c) permits and licenses, including, without limitation, with Exodus Transitional Community, Inc. or any other Exodus related entity (collectively, “Exodus”);
- iii. Provide to TH Holdco current copies, together with the plan for delivery, of (a) employee files; (b) the payroll register with paid time off (PTO) accruals; and (c) current payroll amounts accrued through November 9, 2022;
- iv. Provide to TH Holdco a list of onsite hardware, including but not limited to computers, servers, and network infrastructure, with all corresponding passwords, together with a plan for delivery;

- v. Provide to TH Holdco a plan for delivery of control of reputation management handles and administration, including Google My Business Listing;
- vi. Provide to TH Holdco (a) registrant information and account access information for all URLs and domains; and (b) a plan for delivery of control of electronic files for logos and associated trademarks;
- vii. Providing a detailed listing of pending disbursements and any further planned disbursements made or to be made prior to the November 9, 2022 Closing date by estate; and
- viii. Provide all open post-petition invoices and payment information related to post-petition vendors and suppliers to the Properties by estate;

ORDERED, that David Goldwasser of GC Realty is authorized to sign the deed, the assignment and assumption, bill of sale and all other closing related documents on behalf of each of the Debtors;

ORDERED, that the Debtors' signature pages executed on November 7, 2022 were delivered into the closing escrow on November 8, 2022 and are valid, binding and effective despite any stay that may have been in effect on November 7, 2022 under Bankruptcy Rule 8025;

ORDERED, that the Debtors shall promptly cooperate with such other and further requests for cooperation as TH Holdco shall reasonably request in order to effectuate the Closing of the transactions and implementation of the Confirmed Plan, the Confirmation Order, and/or the Purchase Agreement; and it is further

ORDERED, that in the event the Debtors and estates do not otherwise cooperate with the Closing, TH Holdco is authorized to take such other action to reasonably effectuate the Closing; and it is further

ORDERED, that TH Holdco continues to have authority to terminate any post-petition contracts with any of the estates, including, without limitation, any post-petition contracts with Exodus; and it is further

ORDERED, that all receivables received by the Debtors shall be remitted within five (5) business days of receipt by the Debtors to TH Holdco:

ORDERED, that the Court retains jurisdiction to construe and enforce this Order and that further relief to enforce this Order may be sought upon requesting an emergency status hearing or conference with the Court.

Dated: White Plains, New York
November 9, 2022

/s/ Sean H. Lane
Honorable Sean H. Lane
United States Bankruptcy Judge